

MATUETÉ INTEGRITY AND COMPLIANCE PROGRAM

JULY 2024

POLICY APPLICABILITY

This Integrity and Compliance Program ("Program") applies to all personnel of **Matueté Expedições e Aventuras Ltda., VWD Brasil Viagens e Turismo Ltda., and Ocaporanga Serviços Imobiliários Ltda.** (collectively, "Matueté"), including members of the Board of Directors, officers, service providers, employees, contractors, temporary staff, suppliers, students, and interns (collectively, "Personnel"). All Personnel are required to read this Program carefully. Should any questions arise or further clarification be needed, they may contact Matueté via email at [BeCompliance - Canal da Ética](#).

This Program establishes the practices and procedures to be observed and followed by all Personnel, setting forth Matueté's expectations regarding the conduct of its Personnel in the performance of their duties and responsibilities. Its purpose is to protect and strengthen Matueté's brand and reputation as a leading organization in its relationships with suppliers, clients, and other third parties with whom Matueté maintains or may establish business or commercial relationships ("Third Parties").

This Program also establishes general rules, guidance, and principles governing the conduct of Personnel and supplements Matueté's other internal policies and standards. It is not intended to address every situation that may arise in the course of day-to-day operations. Accordingly, Personnel are expected to exercise sound judgment, prudence, and reasonableness in determining whether any situations, conduct, actions, or practices not expressly covered by this Program are consistent with its principles and requirements.

This Program can only be effective through the commitment and active participation of all Personnel. Accordingly, Personnel have a duty to report, honestly and in good faith, any actual or suspected situations, conduct, actions, or practices that may be inconsistent with this Program or with any other Matueté policy or internal standard. Matueté strictly prohibits any form of retaliation against Personnel who, in good faith, report actual or suspected violations of this Program or any other applicable internal policy or standard.

COMMITMENT TO COMPLIANCE WITH APPLICABLE LAWS

Matueté maintains a zero-tolerance policy toward any form of illegal conduct, regardless of its nature, manner, scope, or severity.

SAFE AND HARASSMENT-FREE WORKPLACE

"Matueté" is committed to providing a safe, healthy, respectful, and inclusive work environment that is free from intimidation, hostility, coercion, discrimination, and harassment for all Personnel, suppliers, clients, and other Third Parties with whom "Matueté" maintains business relationships.

Matueté will not tolerate any acts, conduct, or statements by Personnel, suppliers, clients, or Third Parties that are: (i) inappropriate, violent, humiliating, degrading, abusive, intolerant, offensive, or defamatory; (ii) discriminatory on the basis of gender, race, sexual orientation, color, ethnicity, nationality, age, political affiliation or beliefs, religion, physical condition, or origin.

Likewise, "Matueté" has zero tolerance for any form of workplace or sexual harassment (including unwelcome sexual advances, requests, suggestions, or communications of a sexual

nature) or for any conduct that violates the rights of Third Parties, as defined under applicable law.

EQUAL OPPORTUNITY AND NON-DISCRIMINATION

"Matueté" is committed to providing equal opportunity and fair treatment to all Personnel and job applicants throughout the employment lifecycle, including recruitment, performance evaluation, compensation and benefits, training, promotion, and participation in new assignments, projects, and career opportunities.

"Matueté" does not tolerate any discriminatory conduct, statements, or actions based on gender, race, sexual orientation, color, ethnicity, nationality, age, political affiliation or beliefs, religion, disability, or origin. This commitment is without prejudice to any additional protections established under applicable law, including, without limitation, Article 3 of the Brazilian Federal Constitution, Article 1 of the Universal Declaration of Human Rights, Law No. 7,716/1989 (Racial Discrimination Law), Law No. 11,340/2006 (Maria da Penha Law), Law No. 13,146/2015 (Brazilian Inclusion Law), and any amendments thereto.

PROFESSIONAL CONDUCT

In the performance of their duties and responsibilities, Personnel are expected to act with the highest standards of diligence, professionalism, integrity, and respect for "Matueté's" values, reputation, and brand. Accordingly, all Personnel are expected to conduct themselves in a courteous, professional, and appropriate manner at all times while on "Matueté" premises, at Company events, or when interacting with clients, suppliers, or other Third Parties with whom "Matueté" maintains business relationships.

ANTI-BRIBERY AND ANTI-CORRUPTION

Personnel shall not make, nor offer, any advantage, incentive, money, gift, commission, or anything of value, directly or indirectly, in order to influence a decision, conduct business on behalf of and for the benefit of "Matueté", or to obtain any advantage from "Matueté", including its Employees, such as: (a) any officer, employee, or representative of a federal, state, or municipal government authority, regulatory agency, public body, state-owned enterprise, or any other entity performing a public function; (b) any political party, political party official, or candidate for public office, except where expressly permitted by applicable law; (c) any individual holding a legislative, executive, or judicial office, or any official or employee of an international organization; (d) any person acting on behalf of, at the request of, under the direction of, or for the benefit of any individual described in items (a), (b), or (c); (e) any individual, company, partnership, corporation, or non-governmental organization; or (f) the use of Company funds or resources for any unlawful, unethical, or unauthorized purpose other than that expressly described in the relevant supporting documentation.

CONFLICTS OF INTEREST

In the course of their activities, duties, and functions, situations of conflict of interest may arise involving Employees/Collaborators with clients, suppliers, and Third Parties with whom "Matueté" has a relationship. Conflicts of interest may negatively impact the performance of such activities and functions, as well as the reputation and image of "Matueté" and its Employees/Collaborators. Any situations of conflict of interest, even apparent ones, must always be avoided. If a potential situation of conflict of interest is identified, including a mere appearance thereof, it must be disclosed and reported immediately, in writing, to the Department's Management and to "Matueté"'s Integrity and Compliance Committee, who will assess the specific situation and issue their opinion on whether the situation may continue or not.

Without limitation to others, the following constitute Conflicts of Interest on the part of the Employee/Collaborator: (i) holding, directly or indirectly, including through a family member, an equity interest in "Matueté" suppliers, or even an investment, financial interest, opportunity, expectation of gain, or the existence of a business relationship; (ii) prescribing, indicating, suggesting, or recommending a company, professional, product, or service in which the Employee/Collaborator holds, directly or indirectly, including through a family member, an equity interest, investment, financial interest, opportunity, expectation of gain, or business relationship; (iii) working or providing services, or having previously worked or provided services, directly or indirectly, or through family members, to "Matueté" suppliers or to entities in which the Employee/Collaborator holds, directly or indirectly, including through a family member, an equity interest, investment, financial interest, opportunity, expectation of gain, or business relationship; (iv) carrying out other activities that substantially interfere with or compromise the quality of service, or the time and attention dedicated to "Matueté"; (v) holding, directly or indirectly, including through a family member, an equity interest, investment, financial interest, opportunity, expectation of gain, or business relationship in entities that compete with "Matueté"'s business activities; (vi) soliciting, directly or indirectly, clients for the purpose of performing services identical or similar to "Matueté"'s business activities.

GIFTS, HOSPITALITY, AND BUSINESS COURTESIES

The acceptance of gifts, hospitality, benefits, or other business courtesies offered by suppliers, clients, or other Third Parties must comply with the following guidelines:

Personnel may accept occasional gifts or offers of nominal value from clients, suppliers, or business partners, provided that: (i) they are consistent with customary and legitimate business practices; (ii) they are not unlawful, improper, or unfair in nature; and (iii) they do not violate applicable laws or the internal policies of suppliers, clients, or other Third Parties. For purposes of this Policy, a gift or offer shall be considered of nominal value if its estimated fair market value does not exceed US\$1,000 (one thousand U.S. dollars) at the time it is offered.

All recommendations and requirements set forth in the Business Courtesies Manual must be observed.

a) Sponsorship or financial support provided by Third Parties for Personnel to attend professional events, including travel and accommodation, related to tourism destinations or product development, is permitted.

b) Any gifts, offers, cash, or other items of value that do not fall within the circumstances described above must be submitted to the Matueté Integrity and Compliance Committee for review and approval.

Whenever appropriate, Personnel should also inform clients, suppliers, and other Third Parties of the limitations established under this Policy regarding the acceptance of gifts, hospitality, and business courtesies.

COMMUNICATIONS AND MEDIA

Personnel are free to express their personal views through any form of media, particularly online platforms, including, without limitation, websites, blogs, discussion forums, and social media ("Online Media").

Given the nature of Matueté's business and the potential impact that the conduct of Personnel may have on the Company's name, image, and reputation, Personnel must exercise caution when publishing comments, statements, photographs, videos, or any other content through online or offline media. Accordingly, Personnel shall:

(i) publish content solely in their personal capacity and never on behalf of Matueté, nor in a manner that directly associates them with the Company through the use of Company identifiers, such as uniforms, badges, business titles, or other distinguishing symbols. Whenever appropriate, Personnel should clearly state that the opinions expressed are their own and do not represent the views of Matueté; (ii) whenever possible, avoid connecting with clients through social media in order to preserve a strictly professional relationship between Personnel and Third Parties. If a personal relationship develops as a natural consequence of an established professional relationship, Personnel must continue to make clear that any opinions expressed are strictly personal; (iii) never disclose, publish, or transmit confidential or proprietary information belonging to Matueté, including, without limitation, ongoing projects, negotiations, business partnerships, Company facilities, the identity of clients, or clients' Personal Data, including images or voice recordings; (iv) not promote, directly or indirectly, third-party companies, professionals, products, or services that compete with or are substantially similar to those offered by Matueté; and (v) refrain from publishing abusive, false, humiliating, degrading, intolerant, defamatory, offensive, discriminatory, or unlawful content, or any content that infringes the rights of others or may damage Matueté's reputation, credibility, business activities, or the reputation of its Personnel.

Each member of Personnel is solely responsible for the statements, comments, and content published through their personal Online Media accounts.

All official communications on behalf of Matueté shall be made exclusively through the Company's authorized communication channels and by duly authorized representatives.

SERVICE PROVIDERS AND SUPPLIERS

This Program also applies to all suppliers of goods and services and to all other Third Parties with whom Matueté maintains formal business relationships. Access to the terms and conditions of this Program shall be provided to all Third Parties through contractual references and/or links to the applicable policy, as a condition for entering into any business relationship, transaction, or commercial arrangement with Matueté. This Program forms an integral part of the legal terms and conditions applicable to Matueté's suppliers.

Failure by any supplier or Third Party to expressly and fully accept this Program may result in the termination of, or refusal to enter into, any business relationship or transaction with Matueté, as well as disqualification from future business opportunities or collaborations.

COMPLIANCE INVESTIGATION PROCESS

Personnel have a duty to report, responsibly, honestly, and in good faith, any actual or suspected misconduct, incidents, or circumstances—including reasonable indications thereof—arising from the actions, omissions, conduct, practices, or statements of any Personnel that involve Matueté and may violate this Program.

Upon receiving a report of potential non-compliance, the Integrity and Compliance Committee shall, within ten (10) days: (i) dismiss the report if there is insufficient information or evidence indicating a potential violation of this Program; (ii) initiate a formal investigation based on the facts and information provided, where there are reasonable grounds to believe that a violation may have occurred. Whenever necessary or appropriate, the Integrity and Compliance Committee may conduct its own inquiries or engage independent third parties to investigate or examine additional facts and information not included in the original report.

Depending on the nature and seriousness of the reported matter, including the evidence obtained during the investigation, the Integrity and Compliance Committee may report the matter to the appropriate authorities or to relevant Third Parties with whom Matueté maintains business relationships.

For purposes of conducting an investigation, the Committee may request the participation of the individuals involved and require any explanations or information deemed necessary or appropriate.

REPORTING NON-COMPLIANCE

Reports of potential non-compliance should contain a clear, accurate, and detailed description of the relevant facts, including, whenever possible, a summary of the incident, identification of the individuals involved, date, location, and any supporting evidence, such as documents, emails, messages, witness statements, or other relevant materials. Reports should be submitted to: integridade@matuete.com.

All reports and investigations, including the identity of those involved, shall be handled with the highest degree of confidentiality in order to avoid unnecessary exposure or premature, inaccurate, or inappropriate judgments before the investigation has been completed.

Personnel may also submit reports anonymously if they wish to protect their identity. However, in certain circumstances, disclosure of the reporter's identity may become necessary to enable a proper investigation or the implementation of appropriate corrective measures, including obtaining testimony or additional information.

To ensure the effective implementation and enforcement of this Program, Matueté maintains a permanent Integrity and Compliance Committee, composed of members of Executive Management and the Company's Advisory Board or Board of Directors, in accordance with the Company's Articles of Incorporation and the Internal Rules of the Integrity and Compliance Committee.

The Integrity and Compliance Committee is responsible for managing and investigating reports, monitoring compliance with this Program, and implementing and overseeing appropriate internal control mechanisms. The Board shall have exclusive authority to determine the actions, disciplinary measures, and other remedies applicable to Personnel who violate this Program. The implementation of the Board's decisions shall be carried out by Executive Management in

accordance with Matueté's Articles of Incorporation and the Internal Rules of the Integrity and Compliance Committee.

CORRECTIVE ACTIONS AND DISCIPLINARY MEASURES

Upon completion of the investigation, if the reported violations are substantiated—or if additional violations are identified during the course of the investigation—the Board of Directors shall determine the corrective actions and measures necessary to address the misconduct. Such measures may include, without limitation, disciplinary sanctions, civil or contractual remedies, termination of employment, suspension or termination of service agreements, supplier disqualification, initiation of civil or criminal proceedings, and recovery of any losses or damages incurred. Any disciplinary action or sanction imposed shall be proportionate to the nature and severity of the violation.

Where a violation involves discrimination, inappropriate, abusive, intolerant, offensive, discriminatory, or defamatory conduct, including any form of workplace or sexual harassment (including unwelcome advances), the Integrity and Compliance Committee shall formally communicate the outcome of the investigation and the measures adopted to the reporting individual, provided that such individual is the victim of the reported conduct. To the extent permitted by applicable law, the Committee shall also provide the necessary support and assistance to the affected Personnel member so that they may, if they so choose, exercise their legal rights against the individual responsible for the misconduct.

GENERAL PROVISIONS

This Program may be amended, revised, or replaced at any time by the Company's shareholders, at their sole discretion.

São Paulo, July 2024
Updated July 2026